

Message Text

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44

ACTION EB-11

INFO OCT-01 AF-10 EUR-25 ISO-00 AID-20 IGA-02 AGR-20

CEA-02 CIAE-00 COME-00 DODE-00 FRB-02 H-03 INR-10

INT-08 L-03 LAB-06 NSAE-00 NSC-10 PA-04 RSC-01

CIEP-02 SS-20 STR-08 TAR-02 TRSE-00 USIA-15 PRS-01

SPC-03 FEA-02 OMB-01 SAM-01 NEA-11 PM-07 DRC-01

(ISO) W

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R 090935Z FEB 74

FM AMEMBASSY DAR ES SALAAM

TO AMEMBASSY BLANTYRE

INFO SECSTATE WASHDC 4751

AMEMBASSY LONDON

AMEMBASSY LUSAKA

AMEMBASSY MBABANE

AMEMBASSY NAIROBI

C O N F I D E N T I A L DAR ES SALAAM 0424

DEPT PASS AFR/ESA

E.O. 11652: GDS

TAGS: ECON, MI, KE, TZ, ZA

SUBJ: IMPACT OF OIL PRICES ON BALANCE OF PAYMENTS: TANZANIA

REF: BLANTYRE 190

1. WE HAVE JUST DISCUSSED WITH BANK OF TANZANIA (BOT) ITS LATEST ESTIMATE OF IMPACT RECENT RISE IN PETROLEUM PRICES WILL HAVE ON ITS BALANCE OF PAYMENTS. USING SAME COLUMN DESIGNATIONS AS REFTEL, BOT'S FIGURES FOR COLUMNS A AND B ARE QUITE DIFFERENT FROM THOSE QUOTED FOR TANZANIA. USING 1972, RATHER THAN 1971, AS BASE YEAR AND \$8.50 PER BARREL OF CRUDE IN 1974, BOT COMPUTES \$19.8 MILLION FOR COLUMN A AND \$42.6 MILLION FOR COLUMN B. PERHAPS DIFFERENCE
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BETWEEN BRITISH FIGURES AND THOSE PROVIDED BY BOT CAN BE EXPLAINED

BY BRITISH NOT TAKING INTO ACCOUNT \$5.3 MILLION IMPORTED FROM KENYA TO SUPPLY MARKET IN NORTHERN PART OF TANZANIA. IF \$5.3 MILLION SUBTRACTED FROM \$19.8 MILLION, BALANCE IS CLOSER TO STERLING FIGURE UNDER COLUMN A IN REFTTEL.

2. COMMENT: WE HAVE GONE OVER BOT FIGURES QUITE CLOSELY AND ARE SATISFIED THEY ARE BASED ON REASONABLE ASSUMPTIONS.

CARTER

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NNN

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